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INTRODUCTION.

It is the aim of this monograph to present a practical solution of some, at least, of the difficulties involved in the railroad problem, and to suggest a policy for the more efficient regulation and control of that most important of all our *quasi*-public industries.

The practical problem proposed is largely one of ways and means and may be stated thus: How may our present system of regulation of the railroads by means of commissions, through the ability of that system to adapt itself to the changes of our rapidly developing industrial society, be made more effective, and this efficiency guaranteed for the future?

That the subject may be presented logically and as completely as possible, it is necessary, first, to give a sketch of the origin and development of railroad legislation, and railroad regulation by means of state and interstate commissions; and, secondly, to analyze and compare the methods of supervision and regulation of railroads by the various states of the Union, and to suggest certain improvements and changes which, it is believed, would make the commission system successful and effective.

This paper, accordingly, divides itself into two parts, as follows:

I. The history of the growth and development of the commission system.

II. A discussion of the steps necessary to secure greater efficiency in the commission system.